

PHILADELPHIA STOCK MARKET QUOTATIONS

STOCK TRADING IS EXTREMELY SMALL ON THE LOCAL EXCHANGE

Business Largely Made Up of Arbitrage Shares, With Steel Common Taking the Lead—Price Changes to Lower Levels

Trading on the Philadelphia Stock Exchange during today's session was exceptionally small and uninteresting, with business made up very largely of arbitrage shares and price changes generally to slightly lower levels.

Steel common took the leadership, but even that stock was slow and closed off 1/4. Baldwin Locomotive, which made such a good showing on the big board yesterday, declined 1/4, and Rock Island was off 1/4.

Announcement was made at the opening of the suspension of the brokerage firm of Kemmerer, Matthews & Co., and a few sales of Baldwin common, Rock Island and International Paper were sold "under the rule."

In the afternoon Baltimore and Ohio yielded 1 1/2 points, Baldwin preferred came out unchanged, General Asphalt, on a trifling sale, lost 1 point, but regained half the loss, Lehigh Navigation was unchanged.

Liberty Loan bonds, which were higher yesterday, showed an inclination to weakness today, and the 3 1/2s, second 4s and third 4 1/2s declined, but the second 4s picked up their loss.

Philadelphia Electric first 5s, on a small sale, yielded a trifle. There was only a small attendance of traders in brokers' offices, and the irregularity on the New York exchange at the opening and the later liquidation on fears of money stringency caused a waiting attitude here.

The Hale and Kilburn Company today reported sales for the six months ending June 30, totaling \$1,988,328, a decrease of \$44,477, as compared with those for the corresponding period of 1917, and net earnings of \$286,991, a decrease of \$107,171, allowance being made for deduction of taxes, depreciation and half annual operating adjustments made at close of the years 1915, 1916 and 1917.

Wheat Cutting Resumed in Manitoba. Winnipeg, Aug. 15.—Wheat cutting has been resumed in all parts of central and southern Manitoba, Saskatchewan and Alberta today, following a week of rain.

The Philadelphia Stock Exchange has given official notice of the suspension of Kemmerer, Matthews & Co. for insolvency. J. E. Swartz is the Philadelphia member of the firm.

LOCAL MINING STOCKS. TONOPAH STOCKS. Jim Butler... Bid Ask. MacNamara... 20 20.31. Midway... 20 20.04.

Financial Briefs. The New York Subtreasury gained \$270,000 from the market yesterday, and since Friday 44,675,000.

Wheat Cutting Resumed in Manitoba. The above estate having been granted to the executor, the Dominion Minister of Agriculture for those who signed registration cards as willing to go into the harvest fields has resulted in many business men volunteering.

Philadelphia Stock Market. American Express Company, regular quarterly of \$1.50, payable October 1, 1918, to stock of record August 31.

Standard Oil Stocks. Standard Oil of California, 2 1/2. Standard Oil of New Jersey, 2 1/2. Standard Oil of Indiana, 2 1/2.

Philadelphia Stocks. 10 Am R of pf 41 41. 1000 T. I. 11 11. 1000 T. I. 11 11.

Local Bid and Asked. Amer Sugar... 20 20.31. Amer Sugar... 20 20.04. Amer Sugar... 20 20.04.

Dividends Declared. American Express Company, regular quarterly of \$1.50, payable October 1, 1918, to stock of record August 31.

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NEW YORK STOCKS

Table with columns: Stock Name, High, Low, Close, Net Change. Includes Anglo-French, Am R of pf, Am R of pf, etc.

NEW YORK BONDS

Table with columns: Bond Name, High, Low, Close, Net Change. Includes Anglo-French, Am R of pf, Am R of pf, etc.

NEW YORK COFFEE MARKET

Table with columns: Coffee Name, High, Low, Close, Net Change. Includes Arabica, Robusta, etc.

NEW YORK BUTTER AND EGGS

Table with columns: Butter/Egg Name, High, Low, Close, Net Change. Includes Butter, Eggs, etc.

NEW YORK CATTLE

Table with columns: Cattle Name, High, Low, Close, Net Change. Includes Cattle, Hogs, etc.

NEW YORK SHEEP

Table with columns: Sheep Name, High, Low, Close, Net Change. Includes Sheep, Poultry, etc.

NEW YORK POULTRY

Table with columns: Poultry Name, High, Low, Close, Net Change. Includes Poultry, Eggs, etc.

NEW YORK EGGS

Table with columns: Egg Name, High, Low, Close, Net Change. Includes Eggs, etc.

NEW YORK VEGETABLES

Table with columns: Vegetable Name, High, Low, Close, Net Change. Includes Vegetables, etc.

NEW YORK DAIRY PRODUCTS

Table with columns: Dairy Product Name, High, Low, Close, Net Change. Includes Dairy Products, etc.

AETNA EXPLOSIVES

THE FEATURE ON CURB. Stock, Under Pressure, Touches Lowest Price in Long Period. War Orders Neglected.

The most important feature of the trading on the curb today was the continued pressure against Aetna Explosives, which sold down from 11 1/2 to 11, the lowest price touched in a long period.

There was no news to account for this continued recession, but attention was attracted to the fact that with the absence of further information about litigation looking to control, there has been a steady supply of the stock from Boston, which has found a market only at continually lower prices.

War orders were generally neglected, Wright-Martin again selling at 3 1/2 and the stock of Curtis Aeroplane was made during the forenoon at 36.

Submarine Boat, which sold yesterday at 16 1/2, yielded today to 16. American Writing Paper was exceptionally strong because of the strength in the preferred stock on the exchange, and was quiet, selling at 4 1/2.

Independent oil stocks were irregular, Houston Oil falling three points to 78, while Cosden was steady at 6 1/2 and 6 3/4.

There was a spirited demand for Stanton Oil on the good reports from the property, which were believed to add greatly to the value of its holdings in Kentucky.

INDUSTRIALS. Aetna Explosives... 11 1/2. Am R of pf... 41. Am R of pf... 41.

STANDARD OIL STOCKS. Standard Oil of California... 2 1/2. Standard Oil of New Jersey... 2 1/2.

INDEPENDENT OIL STOCKS. Barnett Oil & Gas... 2 1/2. Caden & Co... 2 1/2.

BONDS. Bethlehem Steel... 99 1/2. C. & O. 100. C. & O. 100.

MONEY-LENDING RATES. NEW YORK.—Money on call, mixed collection, ruled at 6 per cent all day.

PHILADELPHIA.—Call, 6 per cent; Commercial paper, 6 1/2 per cent; Commercial paper, 6 1/2 per cent.

FOREIGN EXCHANGE. New York, Aug. 15.—French exchange was steady. Business was of small volume.

BANK CLEARINGS. Bank clearings today compared with corresponding day last week.

Federal Reserve Held Renamed. Washington, Aug. 15.—W. P. G. Harding today re-designated by President Wilson an governor of the Federal Reserve bank for the ensuing year.

PHILADELPHIA STOCKS

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